

MINUTES OF
THE INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BOND BANK

Minutes of the Special Meeting of the Board of Directors
Monday, November 14, 2000
(Amended)

MEMBERS PRESENT: John J. Dillon
 Mary Titsworth Chandler
 Arnold Pinkston
 Jacob Hall

MEMBER ABSENT: Tom O'Donnell

OTHERS PRESENT: Robert Clifford, Indianapolis Bond Bank
 Lori Dunlap, Indianapolis Bond Bank
 Alison Becker, Indianapolis Bond Bank
 Jacqui Echols, Indianapolis Bond Bank
 Ben Wolff, Indianapolis Bond Bank
 Laurie Canatsey, Indianapolis Bond Bank
 Bob Kocher, Bank One
 John Stephens, Bank One
 Gary Malone, H.J. Umbaugh
 Buddy Downs, Ice Miller
 Lucy Emison, Ice Miller
 Ann Forey, National City Bank of Indianapolis
 Jim Merten, City Securities Corp.
 Tom Froehle, Bank One
 Todd Kryskowski, City Securities
 Tom Surgener, Bank One
 Doug Hunt, Holladay Group
 Trent Bennett, Holladay Group

The Special Meeting of the Indianapolis Local Public Improvement Bond Bank ("Bond Bank") convened at 12:00 p.m., Tuesday November 14, 2000, at the City-County Building, 200 East Washington Street, Suite 260, Indianapolis, Indiana, pursuant to notice given in accordance with IC 5-14-1.5. Mr. John Dillon called the meeting to order after determining that a quorum was present.

The first order of business was approval of the Indianapolis Local Public Improvement Bond Bank Board minutes of October 23, 2000. Ms. Mary Titsworth-Chandler made a motion to approve the minutes, seconded by Mr. Arnold Pinkston. All voted in favor and the motion passed.

The next order of business was the approval of Resolution No. 6 on Ameriplex. Mr. Doug Hunt discussed the project. After the discussion Mr. Robert Clifford asked that the resolution be reduced from \$13 million to \$11.2 million. This is to be amended. Ms. Mary Titsworth-Chandler made a motion for the proposed reduction and Mr. Arnold Pinkston seconded it. All voted in favor and the motion carried.

The next order of business was the approval of Resolution No. 7 on the Tax Warrant Program. Mr. Gary Malone discussed the resolution. Mr. Jacob Hall made a motion to approve and Mr. Arnold Pinkston seconded it. All voted in favor and the motion passed.

The next order of business was the approval of Resolution No. 8 on the Sanitary BAN. It was mentioned that this was a note that the City took out in 1998 for \$10 million dollars with Key Bank. This is the third part of a \$65 million dollar authorization. The first part was a \$23 million dollar SRF loan, the second part was a \$32 million dollar SRF loan which was just closed in June, and this is the \$10 million dollars that takes it up to \$65 million. Mr. Thomas O'Donnell made a motion to approve and Mr. Arnold Pinkston seconded it. All voted in favor and the motion carried.

The next order of business was the discussion of the 2001 Budget. The board reviewed the budget information. There were no questions. The budget will be voted on at the next meeting.

The next order of business was the Acceptance of Crowe Chizek/Municipal Consultants Proposal for Arbitrage. Mr. John Dillon asked that this be discussed at the December Board meeting because there was no representative present from Crowe Chizek.

The next order of business was old business. There was no old business to discuss.

Mr. John Dillon asked for a motion to adjourn. Mr. Arnold Pinkston made a motion to adjourn, and Ms. Mary Titsworth-Chandler seconded it. All voted in favor and the motion passed.

Chairman John J. Dillon adjourned the meeting at 1:00 p.m.